ASX RELEASE

Wisr bolsters balance sheet and returns to growth

Well positioned to accelerate loan origination growth in FY25 and beyond

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Sydney, 28 August 2024 - Wisr Limited (**ASX: WZR**) ("**Wisr**", or the "**Company**") is pleased to announce its Financial Results for the year ended 30 June 2024.

Wisr strengthened its balance sheet through an enlarged $50M corporate facility from global financial services group Nomura in May 2024 and returned to growth. The pivot back to growth settings delivered Q4FY24 run rate loan originations of circa $67.5M (pro forma), a 30% increase on the prior quarter. With a bolstered balance sheet and improvements to customer and partner experience, Wisr is well-placed to achieve its goals in FY25 and beyond.

FY24 HIGHLIGHTS:

Financial performance

- Portfolio yield 10.90% (FY23: 10.17%), front book (Jun-24 run rate) yield 12.62% (Jun-23: 13.11%)
- Portfolio Net Interest Margin[1] ("NIM") 5.23% (FY23: 5.47%), front book (Jun-24 run rate) NIM 6.14% (Jun-23: 6.06%)
- Operating revenue increase of 2% to $93.8M (FY23: $91.9M) due to moderated loan origination for the majority of FY24
- Operating expenses decrease of 19% to $26.5M (FY23: $32.8) and reduction of cost-to-income ratio to 28% (FY23: 36%)
- EBITDA[2] of $(2.3)M, (FY23: ($(0.5)M))

Loan book

- Total new loan originations of $210M (FY23: $495M) following deliberate moderation of loan origination volume for the majority of FY24
- Loan book of $770M (FY23: $931M) also driven by moderated loan volume settings
- 90+ Day arrears of 1.58% (Jun-23: 1.25%) driven by both a decrease in, and a maturing of the loan book (denominator effect)

[1] Net Interest Margin ("NIM") defined as loan book yield less finance costs, excluding corporate facility interest cost and hedge accounting impacts.
[2] EBITDA has been calculated by Earnings Before Interest (corporate facility only), Tax, Depreciation and Amortisation.

- Loan book average credit score remained strong at 782[3] (Jun-23: 780)
- Net losses of $20.4M as prior period loan book vintages mature (FY23: $14.5M)

Balance sheet and funding

- In May-24, the Company strengthened its balance sheet through a $50M corporate facility from global financial services group Nomura
- A 31% increase in unrestricted cash to $28.4M (Jun-23: $21.7M), strengthened by the initial $35M draw of the $50M corporate facility. Part of these proceeds were utilised to repay the Company's existing $25M corporate facility, with a further $15M available to fund the Company's ongoing growth plans
- Two warehouses are in place to support originations with a total commitment value of $650M and an undrawn capacity of $220M

Customers

- Customer Net Promoter Score +78 (all-time)
- In FY24, Wisr facilitated the payment of $2.7M in round-ups on customer debt (all-time: $9.0M) as well as $26.4M in extra loan repayments
- Loan customers engaged with the Wisr App are, on average, 12%[4] further ahead on their loans

FY25 OBJECTIVES:

Growth[5]

- Grow loan originations in FY25 vs. FY24 by 75%+
- Drive growth in the loan portfolio

Profitability[5]

- Focus on loan volume growth at attractive unit economics, maintaining high credit quality and disciplined cost control

[3] Total loan book average Equifax credit score is the score at the time of application, includes active loans and excludes loans written off.

[4] Based on average comparison of engaged and unengaged Wisr Platform loan customers that are current and not in arrears during FY24.

[5] Growth and profitability priorities will be reported on and refined as the year progresses. Forward-looking statements, whilst considered reasonable by Wisr at the date of this presentation, involve known and unknown risks, assumptions and uncertainties, many of which are beyond Wisr's control. There can be no assurance that actual outcomes will not differ materially from those stated or implied by these forward-looking statements, and readers are cautioned not to place undue weight on such forward-looking statements.

- Continue pathway to profitability without the need for additional equity capital

Distribution channels

- Strengthen and grow our existing distribution channels with a focus on market leading user experiences and service excellence

Deepening customer connections

- Leverage the Wisr user base to deliver scalable business outcomes through customers accessing, managing and repaying credit
- Continue to engage, educate and support customers on their financial journeys through the Wisr App

LEADERSHIP COMMENTARY:

Mr Andrew Goodwin, Wisr's Chief Executive Officer, said, *"We were very pleased to strengthen our balance sheet through an enlarged $50M corporate facility from Nomura in May 2024 and commence the transition to growth. The pivot back to growth settings delivered quarterly run rate loan originations for Q4FY24 of approximately $67.5M, a 30% increase on the prior quarter. The momentum we saw in Q4FY24 has carried forward into FY25 with increased application flow, greater loan origination volume and larger average loan sizes."*

"In preparation for the pivot to growth, we prioritised key actions that would not only serve our customers but would position ourselves effectively once the macroeconomic environment became more conducive to growth. These included uplifting Wisr's technical capabilities to improve collections strategies, broker experience and the functionality of the Wisr App as well as putting measures in place to ensure prudent cost management and capital preservation. We remained committed to our mission as a purpose-led business and also introduced new features for customers including Debt Bustr which allows Australians to consolidate and simplify their personal debt with Wisr."

"Our intention in FY25 is to continue focusing on loan volume growth at attractive unit economics and to scale the business towards profitability and a self-sustaining capital position. The combination of a bolstered balance sheet, our proprietary technology, prime loan book, and robust risk and operational frameworks means that Wisr is well positioned to achieve these goals." concluded Mr Goodwin.

Wisr Chief Executive Officer Mr Andrew Goodwin discusses Wisr's FY24 results in a video interview here. https://investorhub.wisr.com.au/link/Kyz7be

Performance Rights and Governance

In accordance with Listing Rule 3.10.7, the Company advises that vesting conditions have been met in

respect of 9,358,646 employee performance rights issued to executives who are key management personnel, and these rights may be exercised into fully paid ordinary shares at any time before 30 June 2033.

Annual General Meeting
The Company advises that its Annual General Meeting will be held on 21 November 2024 at 3 pm (AEDT) and the closing date for the receipt of nominations from persons wishing to be considered for election as a Director is 17 October 2024.

Investors
The Wisr Investor Hub is a dedicated platform for investors to learn more about Wisr and contains Wisr's Annual Reports, announcements, and share price data as well as other updates. Sign up here.

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This announcement has been approved in accordance with the Company's Continuous Disclosure Policy and authorised for lodgement by the Board of Directors.

For further investor enquiries, please contact:
Vanessa Chidrawi
Company Secretary
E: investor@wisr.com.au
W: https://investorhub.wisr.com.au

About Wisr Limited
Wisr (ASX: WZR) is a purpose-built Australian fintech lender. The proprietary Wisr Platform combines digital lending along with financial tools and features to help Australians pay down debt, access credit, better understand their financial standing and make smarter money decisions. For more information, visit www.wisr.com.au.